

**Supplemental Reporting Document
Table of Contents
December 2010 Investment Committee Meeting
(October 2010 Reporting Period)**

Activity Reports

- Alternative Investment Management (AIM) Program
- Real Estate Program
- Risk Managed Absolute Return Strategies (RMARS) Program
- Corporate Governance Program
- Inflation Linked Asset Class Program
- Disclosure of Placement Agent Fees



Investment Office

P.O. Box 2749

Sacramento, CA 95812-2749

Telecommunications Device for the Deaf - (916) 795-3240

(916) 795-3400 FAX (916) 795-3344

December 13, 2010

SUPPLEMENTAL ITEM

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. SUBJECT: Activity Reports

II. PROGRAMS: Alternative Investment Management (AIM)
Real Estate (RE)
Risk Managed Absolute Return Strategies (RMARS)
Corporate Governance
Inflation Linked Asset Class Program (ILAC)
Disclosure of Placement Agent Fees

III. RECOMMENDATION: Information only

IV. ANALYSIS:

Staff from AIM, RE, RMARS, Corporate Governance, and ILAC are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of October 2010.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee
December 13, 2010
Page 2

VI. RESULTS:

Attached are results containing the status of investment proposals received by AIM, RE, RMARS, Corporate Governance, and ILAC.

MATTHEW FLYNN
Division Chief
Operations, Performance & Technology

JANINE GUILLOT
Chief Operating Investment Officer

JOSEPH A. DEAR
Chief Investment Officer



***** OPEN SESSION MATERIAL *****
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT DATE 10/1/2010 TO 10/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	18	442	349	295	298	8174
Declined/Referred/Failed to Materialize	19	387	339	245	311	6686
Deals in Screening	61	442	349	295	298	5196
Due Diligence Reviews	8	76	31	12	12	819

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.



***** OPEN SESSION MATERIAL *****
GLOBAL REAL ESTATE UNIT PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 10/1/2010 TO 10/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2006	2007	2008	2009	2010 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>							
Investment Proposals Entered	5	N/A	N/A	138	23	112	273
Declined/Referred/Failed to Materialize	7	N/A	N/A	120	29	93	242
Deals in Screening	28	N/A	N/A	24	33	52	109
Due Diligence Reviews	0	N/A	N/A	3	0	0	3

Notes:

- Current YTD information is through the end of the report period
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening of Due Diligence during that time period.

* As of January 2, 2008



***** OPEN SESSION MATERIAL *****
RISK MANAGED ABSOLUTE RETURNS (RMARS) PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 10/1/2010 TO 10/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>												
Investment Proposals Entered	0	88	170	181	59	59	69	90	118	66	0	900
Declined/Referred/Failed to Materialize	0	34	81	108	12	7	1	0	0	0	0	243
Deals in Screening	12	48	80	72	45	58	68	90	118	66	18	663
Due Diligence Reviews	12	48	80	72	45	58	68	90	118	66	18	663
Allocations Approved by RMARS Board	0	0	25	8	6	18	52	66	31	0	11	217
New ARS Funds approved by the RMARS Board	0	0	12	1	4	7	9	8	3	0	0	44
<u>MANAGER AMOUNTS (\$ IN MILLIONS)</u>												
Funded	\$0	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$1,069	\$0	\$510	\$7,399

Notes:

- Current YTD information is through the end of the report period
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening of Due diligence during that time period.

***** OPEN SESSION MATERIAL *****
CORPORATE GOVERNANCE PROGRAM
SUMMARY MONTHLY REPORT: PROPOSAL IN PROCESS
REPORT PERIOD 10/01/2010 TO 10/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2006	2007	2008	2009	2010 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>							
Investment Proposals Entered	0	N/A	N/A	7	1	1	9
Declined/Referred/Failed to Materialize	0	N/A	N/A	6	13	11	30
Deals in Screening	N/A	N/A	N/A	N/A	N/A	0	0
Due Diligence Reviews	0	N/A	N/A	13	14	12	39

Notes:

- Current YTD information is through the end of the report period
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening of Due diligence during that time period.

* as of April 1, 2008



***** OPEN SESSION MATERIAL *****
ILAC PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 10/1/2010 TO 10/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY - INFRASTRUCTURE</u>						
Investment Proposals Entered	11	12	57	52	89	210
Declined/Referred/Failed to Materialize	16	N/A	11	58	86	155
Deals in Screening	53	12	57	52	89	210
Due Diligence Reviews	0	N/A	0	4	2	6
<u>INVESTMENT ACTIVITY - FORESTLAND</u>						
Investment Proposals Entered	0	N/A	9	5	6	20
Declined/Referred/Failed to Materialize	0	N/A	7	6	5	18
Deals in Screening	0	N/A	9	5	6	20
Due Diligence Reviews	0	N/A	1	0	0	1

Notes:

- Current YTD information is through the end of the report period
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due diligence during that time period.
- New Infrastructure proposals are automatically entered into the "Deals in Screening" category.



***** OPEN SESSION MATERIAL *****
**DISCLOSURE OF PLACEMENT AGENT FEES REPORT FOR
PERIOD ENDING: October 31, 2010**

ASSET CLASS	FIRM NAME	FUND	PLACEMENT AGENT FIRM	ESTIMATED PLACEMENT AGENT COMPENSATION	TRANSACTION TYPE	
AIM	Montagu Private Equity, LLP	Montagu Fund IV	Probitas Funds Group, LLC	-	Proposed New Inv.	1/2
AIM	KSL Capital Partners, LLC	KSL Capital Partners III, L.P.	Probitas Funds Group, LLC	-	Proposed New Inv.	1/2

Notes:

1/ Placement agent compensation allocated to CalPERS is based on Commitment amount. If a commitment is made, an update will be provided in a future report.

2/ Disclosure submitted by Fund of Funds Manager.